

## **Attachment A**

### **Description of Homeownership Programs**

The Fairfax County Redevelopment and Housing Authority (FCRHA) sponsors a variety of homeownership programs through the Homeownership and Relocation Services Division of the Fairfax County Department of Housing and Community Development (HCD). Those programs include:

- First-Time Homebuyers Program (FTHB): A variety of initiatives offering affordably priced townhomes and condominiums – both new and resale – and educations and counseling to first-time homebuyers. The FTHB Programs are comprised of a variety of elements including for-sale units produced under the Affordable Dwelling Unit (ADU) Program, which has been providing opportunities to low- moderate-income households since 1992. For-sale ADUs are offered at sales prices well below the sales price of other homes in the same development. The homes are sold directly by area builders or current owners and range from \$70,000- \$197,000 in price, depending on the type and size of the home. These townhomes and condominiums are located throughout Fairfax County within many communities that offer amenities such as swimming pools, tennis courts, jogging trails and tot lots. First-Time Homebuyers units are provided under provisions of Fairfax County's Affordable Dwelling Unit Ordinance. (Under the ADU program, the FCRHA also has the right to purchase up to one-third of new affordable units offered by a developer. These units are then rented by the FCRHA to qualified households.) It should also be noted that, in the past couple of years, the First-Time Homebuyers Program have had an opportunity to offer condominiums in active adult communities. As more of these communities are built, there will be more senior units available for purchase through the First-Time Homebuyers Program. Finally, the FCRHA also encourages staff to make a special effort to see if any families currently residing in public housing or renting units through one of its programs may qualify to purchase a unit. As of September 2011, 47 households in the FCRHA's Public Housing, Housing Choice Voucher, and Fairfax County Rental Program have been certified for homeownership and are waiting for units to come available; this represents 26 percent of the 179 current homeownership-certified households.
- Section 8 (Housing Choice Voucher) Homeownership Program: A complete description of the FCRHA Section 8 Homeownership program can be found in Attachment B.
- Foreclosure Initiative: On June 30, 2008, the Fairfax County Board of Supervisors approved a groundbreaking foreclosure program that has drawn national attention. Fairfax County's foreclosure program is designed to address the current foreclosure problem and help stabilize impacted neighborhoods while increasing the opportunities for additional workforce housing. The Homeownership Division, under this initiative continues assistance to homeowners in distress. Housing specialists with specialized training in foreclosure counseling from Fairfax County's housing department, other county agencies and nonprofit organizations will coordinate efforts with the Virginia Housing Development Agency (VHDA) to counsel households at risk of foreclosure in Fairfax County. Since May 2008, 1,940 persons have received foreclosure counseling.

- Homebuyer Education: Demonstrating completion of a homebuyer education program is a mandatory pre-requisite to use any Fairfax County homebuyer programs. Most new homebuyers complete the Virginia Housing Development Authority (VHDA) Homeownership Class. HCD is also partnering with Northern Virginia Urban League to provide credit education for homebuyers through the Freddie Mac Credit Smart program, which includes 12 modules for homebuyers.